

SPECIAL WARRANTY DEED

THIS INDENTURE, Made by and between FIRST TENNESSEE BANK N.A. MEMPHIS, a national banking association, organized and existing under the laws of the United States with principal offices in Memphis, Shelby County, Tennessee, party of the first part and OLIVER J. STANDRIDGE, party of the second part;

W I T N E S S E T H :

That for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, the party of the first part does hereby CONVEY AND SPECIALLY WARRANT unto the said party of the second part the following described real estate situated in the County of DeSoto, State of Mississippi, to wit:

Beginning at a 1/2" diameter steel reinforcing bar set at the northeast corner of Section 17, Township 3 South, Range 6 West, Chickasaw Cession; thence S00°01'32"W 1319.58' along the east line of said section 17 to a 1/2" diameter steel reinforcing bar set at the southeast corner of the northeast 1/4 of said section; thence N89°08'00"W 1319.20' along the south line of the northeast 1/4 of the northeast 1/4 of said section to a concrete monument reset at the southwest corner of the 1/4-1/4 section; thence S00°19'27"E 1320.00' along the east line of the southeast 1/4 of the northeast 1/4 of said section to a concrete monument found at the southeast corner of said 1/4-1/4 section; thence N89°08'00"W 876.10' along the south line of the northeast 1/4 of said section to a 1/2" reinforcing bar set at the northwest corner of Lawrence Cole's 26 2/3 acre tract; thence S00°35'37"E 2581.80' along the east line of the west 26 acres of the southeast 1/4 of said section to a 1/2" reinforcing bar set at the southwest corner of Lawrence Cole's 26 2/3 acre tract; thence S88°28'46"W 1295.96' along the south line of said section to a surveyor's pin found at B. L. Dial's southeast corner; thence N00°59'02"W 2636.32' along the west line of the

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53 acres of the southwest 1/4 of section 17 to a 1/2" reinforcing bar set at Ed Cole's northeast corner; thence N89°08'00"W 77.46' along the north line of the southwest 1/4 of said section to a concrete monument found; thence N01°27'20"W 2596.87' along the west line of the east 60 acres of the northwest 1/4 of said section to a 1/2" reinforcing bar set; thence S89°49'53"E 982.29' along the north line of said section to a 1/2" reinforcing bar set at the north 1/4 corner of said section; thence N02°18'25"E 1627.46' along the west line of the southeast 1/4 of Section 8, Township 3, Range 6 West to a 1/2" reinforcing bar set at Anna Collins' southeast corner; thence S89°49'53"E 2654.95' along the north line of the south 100 acres of the southeast 1/4 of said section 8 to a 1/2" reinforcing bar set at Belle J. Bridgforth's southeast corner; thence S02°00'43"W 1627.17' along the east line of said Section 8 to the point of beginning.

Excluded from this conveyance is one-fourth (1/4) of all oil, gas, and mineral rights in and to the hereinabove described property.

This conveyance and warranty is made subject to the following:

1. 1976-1977 Ad Valorem taxes and assessments from Camp Creek Drainage District.
2. Lien of Deed of Trust executed by Arthur R. Taylor, Jr., et al., to H. James Schneider, Trustee for the Federal Land Bank of New Orleans, dated June 6, 1973, and recorded in the Deed of Trust records for DeSoto County, in Book 161, at Page 255.
3. Any discrepancies, encroachments, shortages, state of facts, or matters which a correct survey would show.
4. Rights of tenants in possession under current leases.
5. Portions of the real estate underlying public roads.

6. Subject to road rights of way, public utility easements, zoning and subdivision regulations and Health Department regulations in effect in DeSoto County, Mississippi.

As part of the consideration for this conveyance, the party of the second part assumes and agrees to pay the balance of the indebtedness on the real estate, which indebtedness is secured by a deed of trust upon the real estate executed by Arthur R. Taylor, Jr., et al, to H. James Schneider, Trustee for the Federal Land Bank of New Orleans, dated June 6, 1973, and recorded in the Deed of Trust Records in the Office of the Chancery Court Clerk for DeSoto County, Mississippi, in Book 161, at Page 255.

TO HAVE AND TO HOLD the said real estate unto the said party of the second part and unto his heirs and assigns in fee simple forever, subject to the above mentioned exceptions. The party of the first part Covenants with the said party of the second part that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons, claiming by, through or under it, but not further or otherwise.

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed by and through its duly authorized officers this 7th day of March, 1978.

FIRST TENNESSEE BANK N.A. MEMPHIS

By:

Roy W. Brown
Senior Vice President

ATTEST:

STATE OF TENNESSEE

COUNTY OF SHELBY

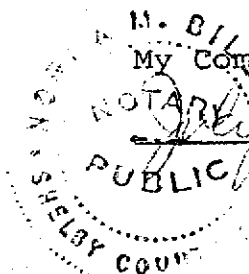
Personally appeared before me, the undersigned, a notary public in and for said state and county aforesaid, at Memphis, Ray W. Kidd and B. M. Jones, who acknowledged themselves to be, respectively, the Senior Vice President and Asst. Vice President of First Tennessee Bank N.A. Memphis, a corporation, and as such officers duly authorized and empowered to execute the above instrument for and on behalf of the said First Tennessee Bank N.A. Memphis, and that they signed, sealed and delivered the same as the act and deed of the said First Tennessee Bank N.A. Memphis, on the day and year herein mentioned and for the purposes therein specified.

Given under my hand and seal of office, on this 7 day of March, 1978.

Wanda M. Dickey
Notary Public

My Commission Expires:

Dec. 31, 1979



STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 9 o'clock and 15 minutes A.M. day of March, 1978 and that the same has been recorded in Book No. 133 Page 717 records of Warranty Trust Deeds of said County.

Witness my hand and seal this 20 day of March, 1978

FEES 5.50 PD 5.50 SEAL H. G. Ferguson CLERK.